

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 24, 2017

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796LL1	
High Rate ¹	0.820%	
Allotted at High Price	75.26%	
Investment Rate ²	99.792722	
	0.833%	
Median Rate ³	0.800%	
Low Rate ⁴	0.770%	
Issue Date	April 27, 2017	
Maturity Date	July 27, 2017	
	Tendered	Accepted
Competitive	\$118,836,252,500	\$37,513,702,500
Noncompetitive	\$486,538,900	\$486,538,900
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$120,322,791,400	\$39,000,241,400⁶
SOMA	\$0	\$0
Total	\$120,322,791,400	\$39,000,241,400
	Tendered	Accepted
Primary Dealer ⁷	\$102,080,000,000	\$22,619,820,000
Direct Bidder ⁸	\$6,370,000,000	\$4,770,000,000
Indirect Bidder ⁹	\$10,386,252,500	\$10,123,882,500
Total Competitive	\$118,836,252,500	\$37,513,702,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$120,322,791,400/\$39,000,241,400 = 3.09

⁶Awards to TreasuryDirect = \$261,269,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.